



Regional Growth Fund Fact Sheet

1. What is the Regional Growth Fund?

The Regional Growth Fund is a \$272.2 million investment program to provide grants of \$10 million or more for major transformational projects, which support long term economic growth and create jobs in regions, including those undergoing structural adjustment.

The Australian Government's grant funding, through this Program, is expected to leverage investment from the private sector, not-for-profit organisations and other levels of government in the region.

The expected outcomes of the Program are to:

- create jobs
- drive economic growth
- build stronger regional communities.

2. Who can apply?

The Program is open to state and territory governments, local governments, the private sector and not-for-profit organisations.

3. What will be funded?

The Program will fund projects across a range of key economic categories including, but not limited to: transport and communications, tourism, manufacturing and primary industries.

The Program will fund projects that are for 'common-use' infrastructure or private use infrastructure that will deliver significant and sustainable benefits to the region by creating jobs and flow-on benefits to the economy.

4. How are projects selected?

Selection of projects will be undertaken in two stages. Stage One requires submission of an Initial Application for competitive assessment. Stage Two is for the submission of a Full Business Case.

A two stage process will allow applicants to submit an Initial Application for assessment without having to spend the time and resources developing a Full Business Case and associated documents. Projects that proceed to the second stage will then be required to submit comprehensive project management plans, asset maintenance/management plans, five year cash flows, evidence of use of project post completion, audited financial statements and information on any grants previously received from governments.

Stage One has now opened and will close on 27 April 2018 at 5pm AEST.

5. When is funding available?

The Program funding will commence in the 2018-19 financial year and cease on 30 June 2022.

6. Where can I find out more?

The Program guidelines which outline the eligibility and merit criteria, and Frequently Asked Questions are available on the Grants Connect website at www.grants.gov.au.